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Amendment No. 1 to SB1597

**Graves
Signature of Sponsor**

AMEND Senate Bill No. 1597*

House Bill No. 1987

by deleting all provisions of the bill following the enacting clause and by substituting the following:

SECTION 1. The approval in November 2002 of the amendment to the Constitution of Tennessee which will allow the General Assembly to enact a state lottery to fund financial assistance to students attending institutions of higher education makes it appropriate for the General Assembly to review existing programs which provide financial assistance to students in higher education. One such program is the "Tennessee Student Assistance Award Restoration Act", compiled in Tennessee Code Annotated, Title 49, Chapter 4, Part 8. This program which is limited to students attending private institutions of higher education may be redundant with the advent of a lottery-funded scholarship program and also contains statutory provisions which have resulted in a growing inequity between awards under this program and awards which are available to students attending public institutions of higher education.

For all these reasons, it is appropriate for the Tennessee Student Assistance Corporation (TSAC) to review the Tennessee Student Assistance Award Restoration Act, and to recommend to the General Assembly whether this program should be continued, restructured, replaced by a general lottery scholarship program, or otherwise revised to address changed circumstances and unintended structural inequities in the program. TSAC is requested to make its recommendations to the General Assembly, including any proposed legislation necessary to continue the program no later than January 15, 2004.

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SECTION 2. Tennessee Code Annotated, Title 49, Chapter 4, is amended by deleting Part 8 in its entirety.

SECTION 3. Section 1 of this act shall take effect upon becoming a law, the public welfare requiring it. Section 2 of this act shall take effect December 31, 2003, the public welfare requiring it.